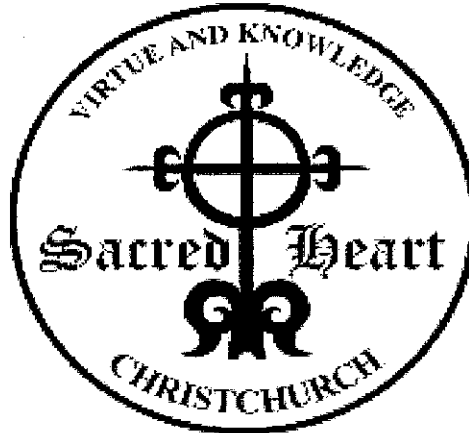


SACRED HEART SCHOOL



ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

School Directory

Ministry Number: 3270

Principal: Frank McManus

School Address: 40 Spencer Street, Addington

School Phone: 03 3383247

School Email: office@sacredheartchch.school.nz

Accountant / Service Provider:

89 Nazareth Avenue
Christchurch
Ph: 03 338 4444





SACRED HEART SCHOOL

Annual Report - For the year ended 31 December 2020

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Sacred Heart School

Members of the Board of Trustees

For the year ended 31 December 2020

Name	Position	How Position Gained	Term Expired/ Expires
Carmen Kenton	Chairperson	Re-elected May 2019	May 2022
Loida Zarandona	Parent Representative	Elected May 2019	May 2022
Lawrence Ford	Parent Representative	Re-elected May 2019	May 2022
Jemma Hudson	Parent Representative	Elected May 2019	May 2022
Pepe Puni	Parent Representative	Elected May 2019	May 2022
Michaelia Miles	Proprietor Representative		
Sarah Wiki-Bennett	Proprietor Representative		
Father Phil Bennenbrook	Parish Priest		
Andrew Apulu	Proprietor Representative		Jan 2020
Rey Limcangco	Proprietor Representative		Jan 2020
Joselyn Ebuena	Proprietor Representative		
Liz Williams	Staff Representative	Re-elected May 2019	May 2022



Sacred Heart School

Statement of Responsibility

For the year ended 31 December 2020

The Board of Trustees accepts responsibility for the preparation of the annual financial statements and the judgements used in these financial statements.

The management (including the principal and others as directed by the Board) accepts responsibility for establishing and maintaining a system of internal controls designed to provide reasonable assurance as to the integrity and reliability of the school's financial reporting.

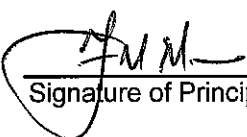
It is the opinion of the Board and management that the annual financial statements for the financial year ended 31 December 2020 fairly reflects the financial position and operations of the school.

The School's 2020 financial statements are authorised for issue by the Board.

Sarah-Jane Wiki-Bennett
Full Name of Board Chairperson

Francis Joseph McManus
Full Name of Principal


Signature of Board Chairperson


Signature of Principal

31/05/2021
Date:

31/05/2021
Date:



Sacred Heart School

Statement of Comprehensive Revenue and Expense

For the year ended 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Revenue				
Government Grants	2	1,218,787	1,156,063	1,179,634
Locally Raised Funds	3	18,761	12,050	42,798
Use of Proprietor's Land and Buildings		259,933	259,933	211,815
Interest income		10,010	11,000	15,092
Gain on Sale of Property, Plant and Equipment		(270)	-	-
		<hr/>	<hr/>	<hr/>
		1,507,221	1,439,046	1,449,339
Expenses				
Locally Raised Funds	3	7,649	13,350	31,781
Learning Resources	4	1,008,788	1,000,652	1,028,980
Administration	5	100,538	100,886	101,944
Finance		714	794	730
Property	6	315,585	317,243	250,895
Depreciation	7	47,501	33,926	45,778
Loss on Disposal of Property, Plant and Equipment		-	-	85
		<hr/>	<hr/>	<hr/>
		1,480,775	1,466,851	1,460,193
Net Surplus / (Deficit) for the year		26,446	(27,805)	(10,854)
Other Comprehensive Revenue and Expense		-	-	-
Total Comprehensive Revenue and Expense for the Year		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		26,446	(27,805)	(10,854)

The above Statement of Comprehensive Revenue and Expense should be read in conjunction with the accompanying notes which form part of these financial statements.



Sacred Heart School

Statement of Changes in Net Assets/Equity

For the year ended 31 December 2020

Notes	Actual 2020 \$	Budget (Unaudited) 2020 \$	Actual 2019 \$
Balance at 1 January	631,554	631,555	605,690
Total comprehensive revenue and expense for the year	26,446	(27,805)	(10,854)
Capital Contributions from the Ministry of Education			
Contribution - Furniture and Equipment Grant	5,614	-	36,718
Equity at 31 December	663,614	603,750	631,554

The above Statement of Changes in Net Assets/Equity should be read in conjunction with the accompanying notes which form part of these financial statements.



Sacred Heart School

Statement of Financial Position

As at 31 December 2020

		2020	2020	2019
	Notes	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Current Assets				
Cash and Cash Equivalents	8	63,387	61,902	83,473
Accounts Receivable	9	58,421	58,421	51,870
GST Receivable		2,122	2,122	5,235
Prepayments		5,080	5,080	4,124
Inventories	10	1,081	1,500	2,390
Investments	11	499,869	450,000	409,052
		<hr/>	<hr/>	<hr/>
		629,960	579,025	556,144
Current Liabilities				
Accounts Payable	13	91,613	91,613	86,366
Revenue Received in Advance	14	9,539	7,000	7,582
Finance Lease Liability - Current Portion	16	8,277	8,277	9,100
Funds held in Trust	17	-	-	2,436
		<hr/>	<hr/>	<hr/>
		109,429	106,890	105,484
Working Capital Surplus/(Deficit)		520,531	472,135	450,660
Non-current Assets				
Property, Plant and Equipment	12	178,238	166,770	195,586
		<hr/>	<hr/>	<hr/>
		178,238	166,770	195,586
Non-current Liabilities				
Provision for Cyclical Maintenance	15	17,530	17,530	7,685
Finance Lease Liability	16	17,625	17,625	7,007
		<hr/>	<hr/>	<hr/>
		35,155	35,155	14,692
Net Assets		<hr/>	<hr/>	<hr/>
		663,614	603,750	631,554
Equity				
	22	<hr/>	<hr/>	<hr/>
		663,614	603,750	631,554

The above Statement of Financial Position should be read in conjunction with the accompanying notes which form part of these financial statements.



Sacred Heart School

Statement of Cash Flows

For the year ended 31 December 2020

		2020	2020	2019
	Note	Actual	Budget	Actual
		\$	(Unaudited)	\$
			\$	
Cash flows from Operating Activities				
Government Grants		396,807	360,553	364,174
Locally Raised Funds		20,718	19,050	44,410
Goods and Services Tax (net)		3,113	3,113	(2,566)
Funds Administered on Behalf of Third Parties		(2,436)	-	
Payments to Employees		(214,226)	(151,786)	(204,396)
Payments to Suppliers		(100,110)	(161,276)	(184,786)
Cyclical Maintenance Payments in the year		-	(2,974)	-
Interest Paid		(714)	(794)	(730)
Interest Received		11,375	12,365	17,657
Net cash from/(to) Operating Activities		114,527	78,251	33,762
Cash flows from Investing Activities				
Proceeds from Sale of Property Plant & Equipment (and Intangibles)		-	-	(85)
Purchase of Property Plant & Equipment (and Intangibles)		(35,041)	(72,484)	(137,678)
Purchase of Investments		(90,817)	-	50,948
Net cash from/(to) Investing Activities		(125,858)	(72,484)	(86,816)
Cash flows from Financing Activities				
Furniture and Equipment Grant		5,614	-	36,718
Finance Lease Payments		(14,369)	13,575	(51)
Funds Held for Capital Works Projects		-	-	(728)
Net cash from/(to) Financing Activities		(8,755)	13,575	35,939
Net increase/(decrease) in cash and cash equivalents		(20,086)	19,342	(17,115)
Cash and cash equivalents at the beginning of the year	8	83,473	42,561	100,588
Cash and cash equivalents at the end of the year	8	63,387	61,903	83,473

The statement of cash flows records only those cash flows directly within the control of the School. This means centrally funded teachers' salaries and the use of land and buildings grant and expense have been excluded.

The above Statement of Cash Flows should be read in conjunction with the accompanying notes which form part of these financial statements.



Sacred Heart School

Notes to the Financial Statements

For the year ended 31 December 2020

1. Statement of Accounting Policies

a) Reporting Entity

Sacred Heart School (the School) is a Crown entity as specified in the Crown Entities Act 2004 and a school as described in the Education and Training Act 2020. The Board of Trustees (the Board) is of the view that the School is a public benefit entity for financial reporting purposes.

b) Basis of Preparation

Reporting Period

The financial reports have been prepared for the period 1 January 2020 to 31 December 2020 and in accordance with the requirements of the Public Finance Act 1989.

Basis of Preparation

The financial statements have been prepared on a going concern basis, and the accounting policies have been consistently applied throughout the period.

Financial Reporting Standards Applied

The Education and Training Act 2020 requires the School, as a Crown entity, to prepare financial statements in accordance with generally accepted accounting practice. The financial statements have been prepared in accordance with generally accepted accounting practice in New Zealand, applying Public Sector Public Benefit Entity (PBE) Standards Reduced Disclosure Regime as appropriate to public benefit entities that qualify for Tier 2 reporting. The school is considered a Public Benefit Entity as it meets the criteria specified as 'having a primary objective to provide goods and/or services for community or social benefit and where any equity has been provided with a view to supporting that primary objective rather than for financial return to equity holders'.

PBE Accounting Standards Reduced Disclosure Regime

The School qualifies for Tier 2 as the school is not publicly accountable and is not considered large as it falls below the expenditure threshold of \$30 million per year. All relevant reduced disclosure concessions have been taken.

Measurement Base

The financial statements are prepared on the historical cost basis unless otherwise noted in a specific accounting policy.

Presentation Currency

These financial statements are presented in New Zealand dollars, rounded to the nearest dollar.

Specific Accounting Policies

The accounting policies used in the preparation of these financial statements are set out below.

Critical Accounting Estimates And Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, revenue and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Cyclical maintenance

A school recognises its obligation to maintain the Proprietor's buildings in a good state of repair as a provision for cyclical maintenance. This provision relates mainly to the painting of the school buildings. The estimate is based on the school's long term maintenance plan which is prepared as part of its 10 Year Property Planning process. During the year, the Board assesses the reasonableness of its 10 Year Property Plan on which the provision is based. Cyclical maintenance is disclosed at note 15.

Useful lives of property, plant and equipment

The School reviews the estimated useful lives of property, plant and equipment at the end of each reporting date. The School believes that the estimated useful lives of the property, plant and equipment as disclosed in the significant accounting policies are appropriate to the nature of the property, plant and equipment at reporting date. Property, plant and equipment is disclosed at note 12.



Critical Judgements in applying accounting policies

Management has exercised the following critical judgements in applying accounting policies:

Classification of leases

Determining whether a lease is a finance lease or an operating lease requires judgement as to whether the lease transfers substantially all the risks and rewards of ownership to the school. Judgement is required on various aspects that include, but are not limited to, the fair value of the leased asset, the economic life of the leased asset, whether or not to include renewal options in the lease term, and determining an appropriate discount rate to calculate the present value of the minimum lease payments. Classification as a finance lease means the asset is recognised in the statement of financial position as property, plant, and equipment, whereas for an operating lease no such asset is recognised.

Recognition of grants

The School reviews the grants monies received at the end of each reporting period and whether any require a provision to carry forward amounts unspent. The School believes all grants received have been appropriately recognised as a liability if required. Government grants are disclosed at note 2.

c) Revenue Recognition

Government Grants

The school receives funding from the Ministry of Education. The following are the main types of funding that the School receives.

Operational grants are recorded as revenue when the School has the rights to the funding, which is in the year that the funding is received.

Teachers salaries grants are recorded as revenue when the School has the rights to the funding in the salary period they relate to. The grants are not received in cash by the School and are paid directly to teachers by the Ministry of Education.

Other Grants

Other grants are recorded as revenue when the School has the rights to the funding, unless there are unfulfilled conditions attached to the grant, in which case the amount relating to the unfulfilled conditions is recognised as a liability and released to revenue as the conditions are fulfilled.

Grants for the use of land and buildings are also not received in cash by the School as they equate to the deemed expense for using the land and buildings which are owned by the Proprietor. Use of land and building grants are recorded as income in the period the school uses the land and building.

Donations, Gifts and Bequests

Donations, gifts and bequests are recorded as revenue when their receipt is formally acknowledged by the School.

Interest Revenue

Interest Revenue earned on cash and cash equivalents and investments is recorded as revenue in the period it is earned.

d) Use of Land and Buildings Expense

The property from which the School operates is owned by the Proprietor. The expense is based on an assumed market rental yield on the land and buildings as used for rating purposes. This is a non-cash expense that is offset by a non-cash grant from the Proprietor.

e) Operating Lease Payments

Payments made under operating leases are recognised in the Statement of Comprehensive Revenue and Expense on a straight line basis over the term of the lease.

f) Finance Lease Payments

Finance lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to each period during the lease term on an effective interest basis.

g) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, bank balances, deposits held at call with banks, and other short term highly liquid investments with original maturities of 90 days or less, and bank overdrafts. The carrying amount of cash and cash equivalents represent fair value.

h) Accounts Receivable

Short-term receivables are recorded at the amount due, less an allowance for credit losses (uncollectable debts). The schools receivables are largely made up of funding from the Ministry of Education, therefore the level of uncollectable debts is not considered to be material. However, short-term receivables are written off when there is no reasonable expectation of recovery.

i) Inventories

Inventories are consumable items held for sale and comprised of stationery and school uniforms. They are stated at the lower of cost and net realisable value. Cost is determined on a first in, first out basis. Net realisable value is the estimated selling price in the ordinary course of activities less the estimated costs necessary to make the sale. Any write down from cost to net realisable value is recorded as an expense in the Statement of Comprehensive Revenue and Expense in the period of the write down.

j) Investments

Bank term deposits are initially measured at the amount invested. Interest is subsequently accrued and added to the investment balance. A loss allowance for expected credit losses is recognised if the estimated loss allowance is not trivial.

k) Property, Plant and Equipment

Land and buildings owned by the Proprietor are excluded from these financial statements. The Board's use of the land and buildings as 'occupant' is based on a property occupancy document.

Improvements to buildings owned by the Proprietor are recorded at cost, less accumulated depreciation and impairment losses.

Property, plant and equipment are recorded at cost or, in the case of donated assets, fair value at the date of receipt, less accumulated depreciation and impairment losses. Cost or fair value as the case may be, includes those costs that relate directly to bringing the asset to the location where it will be used and making sure it is in the appropriate condition for its intended use.

Gains and losses on disposals (i.e. sold or given away) are determined by comparing the proceeds received with the carrying amounts (i.e. the book value). The gain or loss arising from the disposal of an item of property, plant and equipment is recognised in the Statement of Comprehensive Revenue and Expense.

Finance Leases

A finance lease transfers to the lessee substantially all the risks and rewards incidental to ownership of an asset, whether or not title is eventually transferred. At the start of the lease term, finance leases are recognised as assets and liabilities in the statement of financial position at the lower of the fair value of the leased asset or the present value of the minimum lease payments. The finance charge is charged to the surplus or deficit over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability. The amount recognised as an asset is depreciated over its useful life. If there is no reasonable certainty whether the school will obtain ownership at the end of the lease term, the asset is fully depreciated over the shorter of the lease term and its useful life.

Depreciation

Property, plant and equipment except for library resources are depreciated over their estimated useful lives on a straight line basis. Library resources are depreciated on a diminishing value basis. Depreciation of all assets is reported in the Statement of Comprehensive Revenue and Expense.

The estimated useful lives of the assets are:

Landscaping	10 years
Furniture and equipment	10–15 years
Information and communication technology	3–5 years
Textbooks	10 years
Leased assets held under a Finance Lease	3–4 years
Library resources	12.5% Diminishing value

l) Impairment of property, plant, and equipment and intangible assets

The school does not hold any cash generating assets. Assets are considered cash generating where their primary objective is to generate a commercial return.

Non cash generating assets

Property, plant, and equipment and intangible assets held at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable service amount. The recoverable service amount is the higher of an asset's fair value less costs to sell and value in use.

Value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

If an asset's carrying amount exceeds its recoverable service amount, the asset is regarded as impaired and the carrying amount is written down to the recoverable amount. The total impairment loss is recognised in the surplus or deficit.

The reversal of an impairment loss is recognised in the surplus or deficit.

m) Accounts Payable

Accounts Payable represents liabilities for goods and services provided to the School prior to the end of the financial year which are unpaid. Accounts Payable are recorded at the amount of cash required to settle those liabilities. The amounts are unsecured and are usually paid within 30 days of recognition.

n) Employee Entitlements*Short-term employee entitlements*

Employee benefits that are due to be settled within 12 months after the end of the period in which the employee renders the related service are measured based on accrued entitlements at current rates of pay. These include salaries and wages accrued up to balance date, and also annual leave earned, by non teaching staff, to but not yet taken at balance date.

Long-term employee entitlements

Employee benefits that are due to be settled beyond 12 months after the end of the period in which the employee renders the related service, such as long service leave and retirement gratuities, have been calculated on an actuarial basis. The calculations are based on:

- likely future entitlements accruing to staff, based on years of service, years to entitlement, the likelihood that staff will reach the point of entitlement, and contractual entitlement information; and
- the present value of the estimated future cash flows.

o) Revenue Received in Advance

Revenue received in advance relates to fees received from grants received where there are unfulfilled obligations for the School to provide services in the future. The fees are recorded as revenue as the obligations are fulfilled and the fees earned.

p) Funds Held in Trust

Funds are held in trust where they have been received by the School for a specified purpose, or are being held on behalf of a third party and these transactions are not recorded in the Statement of Revenue and Expense.

The School holds sufficient funds to enable the funds to be used for their intended purpose at any time.

q) Provision for Cyclical Maintenance

The property from which the school operates is owned by the Proprietor. The Board is responsible for maintaining the land, buildings and other facilities on the School site in a state of good order and repair.

Cyclical maintenance, which involves painting the interior and exterior of the School, makes up the most significant part of the Board's responsibilities outside day-to-day maintenance. The provision for cyclical maintenance represents the obligation the Board has to the Ministry and is based on the Board's ten year property plan (10YPP).

r) Financial Instruments

The School's financial assets comprise cash and cash equivalents, accounts receivable, and investments. All of these financial assets, except for investments that are shares, are categorised as 'financial assets measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

Investments that are shares are categorised as 'financial assets at fair value through other comprehensive revenue and expense' for accounting purposes in accordance with financial reporting standards.

The School's financial liabilities comprise accounts payable, borrowings, finance lease liability, and painting contract liability. All of these financial liabilities are categorised as 'financial liabilities measured at amortised cost' for accounting purposes in accordance with financial reporting standards.

s) Goods and Services Tax (GST)

The financial statements have been prepared on a GST exclusive basis, with the exception of accounts receivable and accounts payable which are stated as GST inclusive.

The net amount of GST paid to, or received from, the IRD, including the GST relating to investing and financing activities, is classified as a net operating cash flow in the statements of cash flows.

Commitments and contingencies are disclosed exclusive of GST.



t) Budget Figures

The budget figures are extracted from the School budget that was approved by the Board.

u) Services received in-kind

From time to time the School receives services in-kind, including the time of volunteers. The School has elected not to recognise services received in kind in the Statement of Comprehensive Revenue and Expense.



2. Government Grants

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Operational Grants	305,300	267,146	268,473
Teachers' Salaries Grants	793,462	793,462	835,068
Other MoE Grants	120,025	95,455	76,093
	<u>1,218,787</u>	<u>1,156,063</u>	<u>1,179,634</u>

The school has opted in to the donations scheme for this year. Total amount received was \$26,100.

Other MOE Grants total includes additional COVID-19 funding totalling \$7,930 for the year ended 31 December 2020.

3. Locally Raised Funds

Local funds raised within the School's community are made up of:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Revenue			
Donations	10,349	3,000	23,437
Activities	1,157	2,700	10,064
Trading	7,255	6,350	9,297
	<u>18,761</u>	<u>12,050</u>	<u>42,798</u>
Expenses			
Activities	545	7,000	28,046
Trading	7,104	6,350	3,735
	<u>7,649</u>	<u>13,350</u>	<u>31,781</u>
<i>Surplus/ (Deficit) for the year Locally raised funds</i>	<u>11,112</u>	<u>(1,300)</u>	<u>11,017</u>

4. Learning Resources

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Curricular	37,627	37,040	36,717
Library Resources	893	750	1,455
Employee Benefits - Salaries	965,870	946,862	981,875
Staff Development	4,398	16,000	8,933
	<u>1,008,788</u>	<u>1,000,652</u>	<u>1,028,980</u>



5. Administration

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Audit Fee	3,436	3,436	3,335
Board of Trustees Fees	3,315	5,000	3,650
Board of Trustees Expenses	1,393	1,675	6,500
Communication	761	2,300	1,931
Consumables	2,001	2,000	1,831
Operating Lease	2,132	3,200	3,129
Other	28,510	32,275	35,168
Employee Benefits - Salaries	58,990	51,000	46,400
	<u>100,538</u>	<u>100,886</u>	<u>101,944</u>

6. Property

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Caretaking and Cleaning Consumables	2,481	3,500	3,292
Consultancy and Contract Services	16,010	18,000	16,010
Cyclical Maintenance Provision	9,845	5,757	(11,262)
Grounds	3,302	4,300	5,538
Heat, Light and Water	7,321	6,553	7,444
Rates	2,240	2,200	2,009
Repairs and Maintenance	3,139	4,500	4,843
Use of Land and Buildings	259,933	259,933	211,815
Employee Benefits - Salaries	11,314	12,500	11,206
	<u>315,585</u>	<u>317,243</u>	<u>250,895</u>

7. Depreciation

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Landscaping	4,838	-	-
Furniture and Equipment	14,634	11,382	15,359
Information and Communication Technology	17,118	14,100	19,026
Textbooks	1,293	997	1,345
Leased Assets	9,100	7,118	9,605
Library Resources	518	329	443
	<u>47,501</u>	<u>33,926</u>	<u>45,778</u>

8. Cash and Cash Equivalents

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Cash on Hand	300	-	-
Bank Current Account	63,087	61,902	83,473
	<u>63,387</u>	<u>61,902</u>	<u>83,473</u>



9. Accounts Receivable

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Interest Receivable	1,707	1,707	3,072
Teacher Salaries Grant Receivable	56,714	56,714	48,798
	<u>58,421</u>	<u>58,421</u>	<u>51,870</u>
Receivables from Exchange Transactions	1,707	1,707	3,072
Receivables from Non-Exchange Transactions	56,714	56,714	48,798
	<u>58,421</u>	<u>58,421</u>	<u>51,870</u>

10. Inventories

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
School Uniforms	1,081	1,500	2,390
	<u>1,081</u>	<u>1,500</u>	<u>2,390</u>

11. Investments

The School's investment activities are classified as follows:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Current Asset	\$	\$	\$
Short-term Bank Deposits	499,869	450,000	409,052
	<u>499,869</u>	<u>450,000</u>	<u>409,052</u>
Total Investments	<u>499,869</u>	<u>450,000</u>	<u>409,052</u>

12. Property, Plant and Equipment

	Opening Balance (NBV) \$	Additions \$	Disposals \$	Impairment \$	Depreciation \$	Total (NBV) \$
2020	\$	\$	\$	\$	\$	\$
Landscaping	48,381				(4,838)	43,543
Furniture and Equipment	82,200	5,693	(1,151)		(14,634)	72,108
Information and Communication Technology	42,870	5,295			(17,118)	31,047
Textbooks	3,242				(1,293)	1,949
Leased Assets	15,790	24,612	(5,335)		(9,100)	25,967
Library Resources	3,103	1,220	(181)		(518)	3,624
Balance at 31 December 2020	<u>195,586</u>	<u>36,820</u>	<u>(6,667)</u>	<u>-</u>	<u>(47,501)</u>	<u>178,238</u>



	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2020			
Landscaping	48,381	(4,838)	43,543
Furniture and Equipment	269,854	(197,746)	72,108
Information and Communication Technology	137,295	(106,248)	31,047
Textbooks	17,151	(15,202)	1,949
Leased Assets	32,272	(6,305)	25,967
Library Resources	25,867	(22,243)	3,624
Balance at 31 December 2020	530,820	(352,582)	178,238

	Opening Balance (NBV)	Additions	Disposals	Impairment	Depreciation	Total (NBV)
	\$	\$	\$	\$	\$	\$
2019						
Landscaping	48,381				-	48,381
Furniture and Equipment	36,537	61,023			(15,359)	82,201
Information and Communication Technology	44,080	17,815			(19,026)	42,869
Textbooks	4,587	-			(1,345)	3,242
Leased Assets	16,708	8,687			(9,605)	15,790
Library Resources	2,724	908	(86)		(443)	3,103
Balance at 31 December 2019	104,636	136,813	(86)	-	(45,778)	195,586

	Cost or Valuation	Accumulated Depreciation	Net Book Value
	\$	\$	\$
2019			
Landscaping	48,381	-	48,381
Furniture and Equipment	288,490	(206,289)	82,201
Information and Communication Technology	211,312	(168,443)	42,869
Textbooks	17,151	(13,909)	3,242
Leased Assets	32,721	(16,931)	15,790
Library Resources	26,182	(23,079)	3,103
Balance at 31 December 2019	624,237	(428,651)	195,586



13. Accounts Payable

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Operating Creditors	1,482	1,482	4,975
Accruals	4,236	4,236	3,985
Banking Staffing Overuse	27,308	27,308	27,913
Employee Entitlements - Salaries	56,714	56,714	48,798
Employee Entitlements - Leave Accrual	1,873	1,873	695
	<u>91,613</u>	<u>91,613</u>	<u>86,366</u>
Payables for Exchange Transactions	91,613	91,613	86,366
	<u>91,613</u>	<u>91,613</u>	<u>86,366</u>

The carrying value of payables approximates their fair value.

14. Revenue Received in Advance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Other	9,539	7,000	7,582
	<u>9,539</u>	<u>7,000</u>	<u>7,582</u>

15. Provision for Cyclical Maintenance

	2020	2020	2019
	Actual	Budget	Actual
	\$	(Unaudited)	\$
Provision at the Start of the Year	7,685	7,685	30,747
Increase/ (decrease) to the Provision During the Year	9,845	5,757	(11,262)
Use of the Provision During the Year	-	4,088	(11,800)
Provision at the End of the Year	<u>17,530</u>	<u>17,530</u>	<u>7,685</u>
Cyclical Maintenance - Term	17,530	17,530	7,685
	<u>17,530</u>	<u>17,530</u>	<u>7,685</u>



16. Finance Lease Liability

The School has entered into a number of finance lease agreements for computers and other ICT equipment. Minimum lease payments payable:

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
No Later than One Year	8,277	8,277	9,100
Later than One Year and no Later than Five Years	17,625	17,625	7,007
	25,902	25,902	16,107

17. Funds held in Trust

	2020 Actual \$	2020 Budget \$	2019 Actual \$
Funds Held in Trust on Behalf of Third Parties - Current	-	-	2,436
	-	-	2,436

These funds relate to arrangements where the school is acting as an agent. These amounts are not revenue or expenditure of the school and therefore are not included in the Statement of Comprehensive Revenue and Expense.

18. Related Party Transactions

The School is a controlled entity of the Crown, and the Crown provides the major source of revenue to the school. The school enters into transactions with other entities also controlled by the Crown, such as government departments, state-owned enterprises and other Crown entities. Transactions with these entities are not disclosed as they occur on terms and conditions no more or less favourable than those that it is reasonable to expect the school would have adopted if dealing with that entity at arm's length.

Related party disclosures have not been made for transactions with related parties that are within a normal supplier or client/recipient relationship on terms and condition no more or less favourable than those that it is reasonable to expect the school would have adopted in dealing with the party at arm's length in the same circumstances. Further, transactions with other government agencies (for example, Government departments and Crown entities) are not disclosed as related party transactions when they are consistent with the normal operating arrangements between government agencies and undertaken on the normal terms and conditions for such transactions.

The Proprietor of the School (Catholic Diocese of Christchurch) is a related party of the Board because the proprietor appoints representatives to the Board, giving the proprietor significant influence over the Board. Any services or contributions between the Board and Proprietor have been disclosed appropriately, if the proprietor collects fund on behalf of the school (or vice versa) the amounts are disclosed.

The Proprietor provides land and buildings free of charge for use by the Board as noted in Note 1(c). The estimated value of this use during the current period is included in the Statement of Comprehensive Revenue and Expense as 'Use of Land and Buildings'.



19. Remuneration

Key management personnel compensation

Key management personnel of the School include all trustees of the Board, Principal, Deputy Principals and Heads of Departments.

	2020 Actual \$	2019 Actual \$
<i>Board Members</i>		
Remuneration	3,315	3,650
Full-time equivalent members	0.05	0.08
<i>Leadership Team</i>		
Remuneration	251,186	233,606
Full-time equivalent members	2	2
Total key management personnel remuneration	<u>254,501</u>	<u>237,256</u>
Total full-time equivalent personnel	<u>2.05</u>	<u>2.08</u>

The full time equivalent for Board members has been determined based on attendance at Board meetings, Committee meetings and for other obligations of the Board, such as stand downs and suspensions, plus the estimated time for Board members to prepare for meetings.

Principal 1

The total value of remuneration paid or payable to the Principal was in the following bands:

	2020 Actual \$000	2019 Actual \$000
Salaries and Other Short-term Employee Benefits:		
Salary and Other Payments	130-140	120 - 130
Benefits and Other Emoluments	0-10	0 - 10
Termination Benefits	-	-

Other Employees

The number of other employees with remuneration greater than \$100,000 was in the following bands:

Remuneration \$000	2020 FTE Number	2019 FTE Number
100 - 110	0.00	1.00
110-120	1.00	0.00
	<u>1.00</u>	<u>1.00</u>

The disclosure for 'Other Employees' does not include remuneration of the Principal.



20. Contingencies

There are no contingent liabilities (except as noted below) and no contingent assets as at 31 December 2020 (Contingent liabilities and assets at 31 December 2019: nil).

Holidays Act Compliance – schools payroll

The Ministry of Education performs payroll processing and payments on behalf of school boards of trustees, through payroll service provider Education Payroll Limited.

The Ministry's review of the schools sector payroll to ensure compliance with the Holidays Act 2003 is ongoing. The current phase of this review is to design potential solutions for any compliance breaches discovered in the initial phase of the Programme. Final calculations and potential impact on any specific individual will not be known until further detailed analysis and solutions have been completed.

To the extent that any obligation cannot reasonably be quantified at 31 December 2020, a contingent liability for the school may exist.

21. Commitments

(a) Capital Commitments

As at 31 December 2020 the Board has entered into no contract agreements for capital works .

(Capital commitments at 31 December 2019: \$nil)

22. Managing Capital

The School's capital is its equity and comprises capital contributions from the Ministry of Education for property, plant and equipment and accumulated surpluses and deficits. The School does not actively manage capital but attempts to ensure that income exceeds spending in most years. Although deficits can arise as planned in particular years, they are offset by planned surpluses in previous years or ensuing years.

23. Financial Instruments

The carrying amount of financial assets and liabilities in each of the financial instrument categories are as follows:

Financial assets measured at amortised cost

	2020 Actual \$	2020 Budget (Unaudited) \$	2019 Actual \$
Cash and Cash Equivalents	63,387	61,902	83,473
Receivables	58,421	58,421	51,870
Investments - Term Deposits	499,869	450,000	409,052
Total Financial assets measured at amortised cost	<u>621,677</u>	<u>570,323</u>	<u>544,395</u>

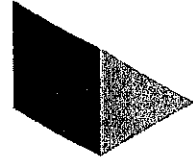
Financial liabilities measured at amortised cost

Payables	91,613	91,613	86,366
Finance Leases	25,902	25,902	16,107
Total Financial Liabilities Measured at Amortised Cost	<u>117,515</u>	<u>117,515</u>	<u>102,473</u>

24. Events After Balance Date

There were no significant events after the balance date that impact these financial statements.

Analysis of Variance Reporting



School Name:	Sacred Heart School	School Number: 3270
Strategic Aim:	All students are able to access the New Zealand Curriculum as evidenced by achievement information.	
Annual Aim:	To increase the number of students who are making progress	
Target:	<p>Target 1</p> <ul style="list-style-type: none"> Maths target relates to a group of 14 Year 4 and 5 children who were achieving below their curriculum level in 2019 	
Baseline Data:	<p>Baseline data from end of 2019—Maths:</p> <ul style="list-style-type: none"> This target group was made up of 3 Pasifika Boys, 2 Pasifika Girls, 3 ESOL Girls, 2 ESOL Boys, 3 NZ European Girls and 1 Maori Boy 	

Analysis of Variance Reporting

Actions *What did we do?*

Interventions
These children spend a focussed 15-20 minutes every day Monday to Thursday 4 x a week with those students. They are divided into 2 groups who see either a teacher or teacher aid for one of those weeks (we then swap every week so they either see a teacher and teacher aid) in a two week period.

Some students also go to times tables 4 x a week before this target group time and one PG instead receives other time with TA for 2 x 25-minute sessions a week as she was recognised as being well below. This is on top of their normal class maths groups.

Teachers have used online tests through the prototec website, games and activities based around them being confident with maths and

Outcomes *What happened?*

Here is an example of the basic facts from the start of the year to now for the targeted children:

	Basic Facts % Score 3/3/20	Basic Facts % Score 31/8/20
PB	26	81
PB	no result	60
PG	13	28
PB	15	45
EG	17	54
EG	24	47
EB	19	38
EG	35	66
NZG	13	21
MB	28	46
PG	28	50
NZG	51	61
NZG	37	67
EB	37	77

Reasons for the variance *Why did it happen?*

Children were assisted in small groups of like ability that provided an environment of high expectations but low stress. They were well supported by adapted programmes delivered by teachers and teacher aides. A variety of strategies were used to assist children with managing their learning difficulties and building confidence.

Evaluation *Where to next?*

- ESOL students to receive regular tuition with more emphasis of assistance within the classroom.
- All Maori/Pasifika/ESOL children are tracked individually in googledoc with identified needs, support given and adapted programmes.
- Regular classroom monitoring of progress, updating learning progression docs and plan of action.

talking about it as well. Not just getting them to know the information and be able to work out the problem. Teachers were impressed with how well one NZG in particular spoke up in her target maths group as she has been with them the whole year yet when she is in a new maths group with new students for a topic, the confidence isn't there.

Word problems have also tried to be involved as teachers find they may know how to work out a problem if it's written say as 365-42, but when it comes to a problem in word form it becomes difficult for them to understand what to work out.

In that targeted time children were having a week focusing on knowledge and then strategy etc and have seen a particular increase in their ability to retain knowledge (although it is still slow in their ability to recall) Teachers, therefore, have mainly focused on strategy the second half of this term. We need to do another

Summary

Of the 14 children in this group who were below their Curriculum level in 2019 nine are now working At the level, 4 are still below and one is well below.

These children will continue to receive extra assistance for the remainder of the year and progress closely monitored.

assessment at the end of the term to continue to check.

Planning for next year.

School Name.

Sacred Heart School

School Number.

3270

Strategic Aim:

All students are able to access the New Zealand Curriculum as evidenced by achievement information.

Annual Aim:

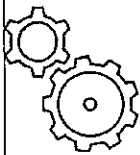
To increase the number of students who are making progress

Target:

The collaboration target will relate to the Dimensions of 'Working Independently and as a team' and 'Interpersonal and team related skills'. Children will

make progress along the progressions

We aim to have all children across the school to move at least one progression against dimensions of the Collaboration rubric.



Collaboration | Student-Friendly Deep Learning Progression

Working interdependently and with others, making important decisions together, and learning from and contributing to the learning of others.



New Pedagogies for
Deep Learning
A GLOBAL PARTNERSHIP



Dimension
Working inter-
dependently
as a team

Limited Evidence
When working on a group task, I often work by myself instead of working together with my team. I discuss some of the work with my team but do not discuss many important decisions.



Emerging

I can work with others to successfully complete a team task, but we have a hard time making sure that every group member is able to contribute equally. Important group decisions are usually made by one or two members instead of the whole group.



Developing

When I work in pairs or in a group, we agree how to share jobs fairly so that the group achieves its best work. We involve all group members in making important decisions about the task.



Accelerating

I can explain how my group uses all our strengths in the best possible way to develop our solution. Each team member clearly contributes to the final product or solution.



Proficient

When working in groups, I find ways not only to use my own and others' strengths but also to build on our strengths and learn new skills. I understand the importance of group decision-making and make sure that all team members are able to contribute to our solutions.

interpersonal
and
team-related
skills

I may help or work with others on tasks, but I often don't understand why we are working together or the best way to go about it.

When working in a group, I am aware of the common goal or solution that we are all working to achieve. Key group decisions are often made by one or two group members rather than the whole group.

I work well with others, and our team effort makes the learning experience more successful. I talk with and listen to my group members and we agree upon plans and desired outcomes of our work.

I understand and can clearly explain how each member of my team works together to produce our best work. I work with others to resolve conflicts and to achieve group goals. I am a very good listener and make sure that everyone's voice is heard and appreciated in the way we work together.

I work with other members of my group to make sure our collaborative process is as effective as possible. I make sure that everyone's ideas, knowledge, and abilities are heard and valued. I make sure that our work is the best it can be.

Social,
emotional,
and
intercultural
skills

I am beginning to see that my behavior has an impact on others but still have trouble seeing things from other people's perspectives. I sometimes struggle to form positive relationships with my group members.

I am developing a better understanding of who I am and what I am interested in. I see how my behavior affects others and know that people may have different feelings and opinions than my own.

I understand who I am as a person and why I have my perspectives. I listen to and understand other people's viewpoints, and I value their perspectives even if they differ from my own.

I have a strong sense of who I am. I fully understand my own perspectives and know how and why they differ from others'. I listen to the emotions and viewpoints of others and use them to improve my own learning. In teams, I work in ways that help me grow as a person and that help my team members grow as well.

My social and emotional skills show that I have a strong sense of myself and my culture. I communicate respectfully with everyone and form positive relationships with team members. I understand other people's perspectives and am able to change my behavior after listening to others.

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Baseline Data:

Actions <i>What did we do?</i>	Outcomes <i>What happened?</i>	Reasons for the variance <i>Why did it happen?</i>	Evaluation <i>Where to next?</i>
<p>Due to the Covid 19 disruptions of 2020 we did not pursue this target. The year was important to manage all children carefully for their own wellbeing to work together especially in an online environment early on.</p>	<p><u>2. Covid-19: What did teachers notice about student agency during the COVID 19 lock down experience operating in digital spaces?</u></p> <p>During lockdown at Sacred Heart students were provided with a range of tasks that were both digital and hands on. Students had the choice of what they completed, how they completed them and when they did this - there was no pressure placed on them or their families.</p> <p>Seesaw activities was used alot in the junior school and we found that many children had a preference in the way they responded and did the same thing everytime. A lot of this depended on the confidence of the children's family in using Digital Technologies. Further up the school there were some great examples of students excelling at 'learning at their own pace' and in their own way. Flexible learning and tasks and support from home was a great combination for those who struggle with time restraints in the classroom. Students were able to make use of home resources and nature/local community in conjunction with digital spaces. Some children and families worked together to film, photograph and use online information to assist and record their learning. Children sought feedback from their teachers when they were working on tasks and at the conclusion. Prompt</p>		<p>For 2021 we will need to keep learning relevant after the turbulent previous year. We will be looking at how we can make our curriculum more creative and implement fun back into all learning areas.</p>

and encouraging feedback kept students engaged with their learning also. Most students, especially in the senior school, enjoyed the challenge of using digital technology to develop and share their learning through seesaw and email. Choice was a huge part of the success of this and it was supported by a range of entry and exit points for the students. Parent support and feedback has increased online since Lockdown also.

Planning for next year:

We will incorporate the creative rubric into any work done next year.

Sacred Heart School Kiwisport Funding 2020

Kiwisport is a Government funding initiative to support students' participation in organised sport.

In 2020, the school received total Kiwisport funding of \$2,418.04 (excluding GST).

The funding was spent on entrance fees for 5 basketball teams to play full seasons at Pioneer Stadium. Entrance fees for Korfbal. Entrance subscription to Primary Sports Canterbury for all primary schools sports events. We purchased equipment to set up for school fitness, winter sports, basketball and athletics gear.

As a school, we don't recoup the cost of these entries from parents.

The number of students that participated in organised sport was 95.

Regards
Frank McManus
Principal
Sacred Heart School